

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 572 be amended to read as follows:

- 1 Page 12, between lines 36 and 37, begin a new paragraph and insert:
- 2 **"Sec. 7. This article applies to the activities of retail sellers of**
- 3 **manufactured homes unless the United States Department of**
- 4 **Housing and Urban Development, through guidelines, rules,**
- 5 **regulations, or interpretive letters, determines otherwise."**
- 6 Page 12, line 37, delete "7." and insert "8."
- 7 Page 13, line 1, delete "8." and insert "9."
- 8 Page 17, line 39, delete "subsection" and insert "subsections".
- 9 Page 17, line 40, delete "(b)," and insert "(b) and (c),".
- 10 Page 17, line 40, delete "20," and insert "30,".
- 11 Page 18, between lines 6 and 7, begin a new paragraph and insert:
- 12 **"(c) Notwithstanding the licensing requirements under this**
- 13 **section, an individual acting exclusively as a servicer engaging in**
- 14 **loss mitigation efforts with respect to an existing mortgage**
- 15 **transaction is not required to meet the education, testing,**
- 16 **background, and licensing standards of this article until July 1,**
- 17 **2011, to the extent that this extension of time is not denied by**
- 18 **guideline, rule, regulation, or interpretive letter issued by the**
- 19 **United States Department of Housing and Urban Development."**
- 20 Page 18, line 7, delete "(c)" and insert "(d)".
- 21 Page 18, line 12, delete "(d)" and insert "(e)".
- 22 Page 18, line 18, delete "(e)" and insert "(f)".
- 23 Page 18, line 24, delete "(f)" and insert "(g)".
- 24 Page 26, line 22, after "director." insert **"In determining whether**
- 25 **an NMLSR processing fee is reasonable, the director shall:**
- 26 **(A) require review of; and**
- 27 **(B) make available;**
- 28 **the audited financial statements of the NMLSR."**
- 29 Page 53, line 34, after "director." insert **"In determining whether**
- 30 **an NMLSR processing fee is reasonable, the director shall:**
- 31 **(i) require review of; and**

- 1 (ii) make available;
 - 2 the audited financial statements of the NMLSR."
 - 3 Page 85, line 29, after "director." insert "**In determining whether**
 - 4 **an NMLSR processing fee is reasonable, the director shall:**
 - 5 (i) require review of; and
 - 6 (ii) make available;
 - 7 the audited financial statements of the NMLSR".
- (Reference is to SB 572 as printed February 13, 2009.)

Senator PAUL